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DOCKET NO. S-03457A-02-0000

ARIZONA CORPORATION COMMISSION
KATHLEEN COUGHENOUR DELAROSA AZ CORP COMMISSION
1300 WEST WASHINGTON 3RD FLOOR DOCUMENT CONTROL
PHOENIX, ARIZONA 85007
JANUARY 15TH, 2003

RESPONDENT: ROBERT D. BJERKEN, A SINGLE MAN

33D: AS TEMPORARY TRUSTEE, I REQUESTED FINANCIAL REPORTS FROM AMERICAN AUTOMOTIVE AND RECEIVED SUCH. THE COMMISSION NOW HAS MY COPIES IN YOUR POSSESSION. WHEN AMERICAN AUTO FOLDED I SENT ALL MY FINANCIAL RECORDS, LIST OF NOTEHOLDERS, OUTSIDE DISCOVERY OF ASSETS, ETC. TO THE PREDECESSOR OF MS. DELAROSA.

I AM ENCLOSING A COPY OF THE LETTER SENT TO AMERICAN AUTOMOTIVE GROUP, INC ON FEBRUARY 13TH, 2001 ABOUT THE DEFAULT. THERE WAS NO COMPLIANCE FROM AMERICAN AUTO, INC MANAGEMENT.

RELIEF 2: IN APPROXIMATE FEBURARY ENDING 2001, I MET WITH TERRY NEILD (CEO OF FUTURE CARS, INC) AND DISCLOSED THE \$8.5 MIL NOTEHOLDER DEBT. FUTURE CARS WAS UNAWARE OF THE ACTUAL ASSETS OR DEBT. MR. NEILD OFFERED TO ISSUE \$3 MIL SHARES OF STOCK FOR THE FUTURE RELIEF OF THE NOTEHOLDERS. FUTURE CARS NEVER REALIZED THE PROMISED INCOME OR INVENTORY AND IT IS MY BELIEF THIS WAS THE MAJOR FACTOR THEY WERE NOT SUCCESSFUL.

I AM ENCLOSING 2 PAGES FROM THE EXCHANGE REPORT DATED APRIL 2001 AND A COPY OF THE LETTER TO FUTURE CARS TO SEND THE 800,000 DOUG WARREN SHARES TO CHARLES BERRY ATTORNEY FOR DISTRIBUTION. WE HAVE LEARNED THAT THE STOCK WAS GIVEN DIRECT TO DOUG WARREN AND ISSUED FREE-TRADING BY ED HEISLER. SINCE THE NOTEHOLDERS HAVE NOT REACHED 100%, THE NOTEHOLDERS ARE ASKING FOR THE ADDITIONAL SHARES. I AM REQUESTING THE COMMISSION TO RETRIEVE THE SHARES.

IN SUMMARY: WE THE PEOPLE HAD NO IDEA, AT ANY TIME, THAT AMERICAN AUTOMOTIVE, INC. WERE AN ALLEDGED PONZI SCHEME OR IN ANY VIOLATION OF THE SECURITES ACT, OR ISSUED FALSE STATEMENTS AND FINANCIALS. I AM OFFERING TO COOPERATE TO THE COMMISSION FOR FURTHER SERVICE OR INFORMATION REQUESTS.

THANK YOU

SINCERELY,

ROBERT D. BJERKEN

Arizona Corporation Commission

DOCKETED

JAN 17 2003

DOCKETED BY



R.D. BJERKEN & ASSOCIATES

MAIL: P.O. BOX 9664

SCOTTSDALE, ARIZONA 85252

30 E BROWN SUITE 2027, MESA

[480] 898-3040

AMERICAN AUTOMOTIVE GROUP, INC
3168 EAST INDIAN SCHOOL ROAD
PHOENIX, ARIZONA 85016
ATTN: MATTHEW WARREN, PRESIDENT
FEBRUARY 13, 2001

DEAR MR. WARREN,

THIS LETTER IS A COMPLIANCE REQUEST BY TEMPORARY TRUSTEE, ROBERT D. BJERKEN. DUE TO THE "EVENT OF DEFAULT", AS WRITTEN IN THE AMERICAN AUTOMOTIVE GROUP, INC INDENTURE DATED MAY 9TH, 1997. THE FOLLOWING DEMAND MUST BE ADHERED TO ON OR BEFORE FEBRUARY 23RD, 2001.

A. SEC 701

PAY TO THE TRUSTEE, FOR THE BENEFIT OF THE NOTE HOLDERS, THE WHOLE AMOUNT DUE AND PAYABLE INCLUDING PRINCIPAL AND INTEREST FOR ALL HOLDERS, AND TO COVER THE COST OF COLLECTION AND REASONABLE COMPENSATION FOR EXPENSES FOR DISBURSEMENTS AND ADVANCES OF THE TRUSTEE, ITS AGENTS AND COUNSEL.

1. TRUSTEE REQUESTS COPIES OF ALL NOTES, AGREEMENTS AND MEMORANDA CONCERNING THE SALES AND ACCEPTANCE OF ALL OUTSTANDING PLEDGES WRITTEN BY THE OBLIGOR, AMERICAN AUTO INC. AND AFFILIATES.

B. SEC 803J. THE TRUSTEE AND ITS AGENTS, DEMAND TO INSPECT ANY AND ALL RECORDS RELATIVE TO THIS PROPERTY AT THE EXPENSE, IF ANY, OF THE COMPANY. THE FOLLOWING:

1. ALL CANCELLED CHECK, CHECK REGISTERS, BANK STATEMENTS OF AMERICAN AUTO, INC. AND AFFILIATES FROM INCEPTION MAY 1997, HENCE TO CURRENT DATE.
2. COPY OF MANDATORY SINKING FUND OR OTHERWISE TRUST RESERVE FOR SUMS EQUAL TO NOTE HOLDERS PRINCIPAL REDEMPTION AMOUNT.
3. ANY AND ALL FINANCIAL STATEMENTS INCLUDING BALANCE SHEETS, INCOME STATEMENTS FROM INCEPTION TO CURRENT YEAR TO DATE.
4. RECORDS OF AUTO PURCHASES, ANY INVENTORY LIQUIDATION OUTSIDE OF SALES, AND SALES REPORTS FROM INCEPTION TO CURRENT DATE.

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5. FEDERAL AND STATE INCOME TAX FORMS FILED FROM 1997, HENCE.
6. ANY AND ALL OTHER PERTINENT FINANCIAL RECORD FROM INCEPTION TO PRESENT DATE.

AS THE TRUSTEE IT IS NECESSARY THAT WE ACT WITH REASONABLE DILIGENCE IN PROTECTING AND PRESERVING THE ASSETS OF THE NOTE HOLDERS. THE FAILURE OF AMERICAN AUTO, INC TO MAKE THE REQUIRED PAYMENTS UNDER ITS AGREEMENT IS CAUSING A SERIOUS HARDSHIP TO THE MAJORITY OF NOTE HOLDERS.

PLEASE LET ME HEAR FROM YOU WITH THE REPORTS WITHIN (10) DAYS OF THE DATE OF THIS LETTER.

SINCERELY,

A handwritten signature in black ink, appearing to read "Robert D. Bjerken". The signature is written in a cursive, flowing style.

ROBERT D. BJERKEN, TRUSTEE
SIGNED THE DAY AND YEAR FIRST WRITTEN ABOVE

CC;
ALL NOTEHOLDERS, INCLUSIVE
DAVID GOLDSTEIN, ATTORNEY
H. RUDY C. STADELMAN, ATTORNEY
CHARLES BARRY, ATTORNEY

AMERICAN AUTOMOTIVE GROUP, INC.

EXCHANGE REPORT DATED APRIL 25, 2001

to

Holders of Debt Issued by
American Automotive Group, Inc. and Affiliates,
including

Holders of 18% Secured Notes (the "Indenture Notes").
secured by a lien established
by an Indenture
and

Holders of unsecured notes bearing interest at 20% to 30%
("Other Notes")

The Indenture Notes and Other Notes are collectively referred to as "Notes," and the holders of Notes are referred to as "Noteholders."

This Report provides information about American Automotive, its operations and offerings, and describes developments since the original offering of Notes in 1997, including the failure of American Automotive's business and the proposed acquisition of substantially all of American Automotive assets by Future Carz, Inc.

This Report provides information for Noteholders to consider and act upon two proposals:

1. **Lien Release.** Holders of Indenture Notes are being asked to approve a release of their first lien on vehicles and lease revenues owned by American Automotive.
2. **Exchange of Notes for Shares.** All Noteholders are being asked to approve an exchange of their Notes for common shares of Future Carz, Inc.

ADDITIONAL INFORMATION

If you have questions, or if you need additional information about American Automotive, please call:

Matthew W. Warren
Phone: 480-563-9811
E-mail: mwwarren@aol.com
Mailing Address: 8912 E. Pinnacle Peak Rd. #548
Scottsdale, Arizona 85255

SUMMARY

Failure of American Automotive

Currently American Automotive is not conducting any business, and it has not conducted any new business since approximately October, 2000. It continued to service existing automobile leases until transferring those functions to Future Carz, Inc. in February 2001. American Automotive has been unable to pay interest or principal or any of its Notes since September 2000. The Company is technically bankrupt, but has not yet filed for protection under the Bankruptcy Act. We see no opportunities for American Automotive to conduct business in the future.

The Future Carz Transaction

In the latter half of 2000, management of American Automotive finally determined that mounting losses made it impossible for the Company to continue operations. We explored several alternatives, including filing bankruptcy. After considering the alternatives, American Automotive decided that the best possibility of returning value to Noteholders was to pursue a sale of the Company's assets to a public company, and distribute shares received to Noteholders in exchange for their Notes. On February 23, 2001, American Automotive executed an Asset Purchase Agreement with Future Carz, Inc. that provided for the sale of substantially all American Automotive assets in exchange for 3,000,000 shares of Future Carz common stock. A copy of the Asset Purchase Agreement is included in this Memorandum as Exhibit A. The holders of the Indenture Notes must release their lien on the assets of American Automotive to complete the Future Carz Transaction. That release will occur only if the holder consent to a release by the Trustee.

The Exchange Transaction

If the lien is released, and the Future Carz Transaction closes, American Automotive proposes to exchange all Notes for the 3,000,000 shares of common stock of Future Carz, Inc. that American Automotive will receive. Future Carz is a public company traded on the OTC Bulletin Board under the symbol "FCZI". Future Carz is engaged in a business similar to that of American Automotive. If the Exchange Transaction is approved by at least 80% in principal amount of Notes, Noteholders will receive 359.10 shares for each \$1,000 in principal amount of Notes, irrespective of whether the Notes are Indenture Notes or other promissory notes issued by American Automotive. In addition, if the Exchange Transaction is approved, Douglas Warren will place in escrow 800,000 additional Future Carz Shares. If, one year from the closing of the Exchange Transaction, the value of the Future Carz Shares (based on the closing price of the shares) does not equal at least 100% of the principal amount of the Notes exchanged, (the "Make Whole Amount") those additional Future Carz Shares will be distributed pro rata to former holders who exchanged Notes, until all of them have received the Make Whole Amount.

FUTURE CARZ, INC.
ED HEISLER, PRESIDENT
7898 ACOMA DRIVE #209
SCOTTSDALE, ARIZONA 85260
JULY 24TH, 2002

DEAR MR. HEISLER,

ON OR ABOUT SEPTEMBER, 2002, THE FUTURE CARZ STOCK ISSUED TO NOTEHOLDERS OF AMERICAN AUTOMOTIVE, INC WILL CHANGE FROM 144 STATUS TO FREE-TRADING. IT HAS COME TO OUR ATTENTION THAT THE CURRENT VALUE DOES NOT MEET THE REQUIRED "MAKE WHOLE AMOUNT" TO THE NOTEHOLDERS.

THEREFORE: ACCORDING TO THE EXCHANGE REPORT ISSUED AND DATED APRIL 25, 2001, WE REQUEST AND DEMAND THAT THE ESCROWED DOUGLAS WARREN'S 800,000 SHARES BE SENT TO CHARLES BERRY IMMEDIATELY FOR DIVISION AND DISTRIBUTION PRO RATA TO FORMER NOTEHOLDERS WHO EXCHANGED NOTES FOR FUTURE CARS STOCK.

PLEASE SEND TO:
CHARLES BERRY, ATTORNEY
7373 NORTH SCOTTSDALE ROAD #B252
SCOTTSDALE, ARIZONA 85253

THANK YOU.

SINCERELY,

ROBERT D. BJERKEN
TEMPORARY TRUSTEE
P.O. BOX 9664
SCOTTSDALE, AZ 85252